

World Shipping News Now on Advance Says U. S. Expert

Commerce Department Review Shows Less Idle Tonnage at End of Half Year Than at Beginning of '22

Fleets 12 P. C. Tied Up Charter Rates Suffer Great Decline Since War; Prices of Ships Gaining Slightly

World shipping at the end of the first half of 1922 showed distinct gains in many respects over conditions prevailing at the beginning of the year, according to a review of the situation by E. S. Gregg, chief of the Transportation Division of the Department of Commerce. Improvement was noted in the volume of tonnage employed, in the movement of foreign trade, in ship charter rates and shipbuilding continued to decline. Ocean transportation has been unsatisfactory generally since early in 1920.

While complete figures are not available, Mr. Gregg estimated the idle vessels of the world on July 1 at 8.5 per cent of the total tonnage, a decrease from 10.5 per cent at the beginning of the year, but the exact proportion could not be accurately calculated.

Shipping showed the greatest increase in employment. Idle tonnage in Denmark declined from 161,000 tons on January 1 to 33,000 tons on July 1. Norwegian tonnage was up from 207,000 to 112,000 tons. Swedish declined from 204,000 to 114,000 tons. The tendency of the freight market at the end of the half year, however, was that there was a decline of idle tonnage.

Idle Shipping Declines

The tonnage of ships tied up in United Kingdom ports dropped from 1,961,000 gross tons to 1,667,000 at the end of June. Idle vessels in Japanese ports amounted to 120,000 tons on January 1 and 9,000 tons on June 1. French vessels aggregating 1,200,000 tons were tied up on July 1, as compared with 1,065,000 tons on March 1. The idle tonnage of the United States and Amsterdam increased from 327,000 tons on January 1 to 330,000 tons on July 1, and that in Greek ports from 69,800 on October 1, 1921, to 100,400 on July 1, 1922. The idle tonnage of the United States and Amsterdam increased from 327,000 tons on January 1 to 330,000 tons on July 1, and that in Greek ports from 69,800 on October 1, 1921, to 100,400 on July 1, 1922.

Shipping rates for the first half of 1922 were 122 per cent of the average for 1911-1921, according to a specially constructed index number.

INDEX NUMBER—OCEAN CHARTER RATES.

Year.	Per cent.
1911-1921 average.	100
1922 (first half).	122
1922 (first half).	122

Shortage of cargo has resulted in the taking of more and more of the business ordinarily handled by steamers. It is unlikely that any improvement in the ocean rate situation will take place until the mass of laid-up tonnage which is now being absorbed by the increased volume of international trade.

Volume of Trade Gains

So far as the United States is concerned there has been a decided increase in the volume of overseas shipping, the month of January, 1922, imports and exports being appreciably larger at the end of the first half of the year than they were at the beginning. Combined exports and imports for the first half of 1922 were 5,640,000 long tons in June, 1922, and as compared with only 5,200,000 long tons in June, 1921.

On the basis of value, taking into consideration changes in the level of wholesale prices, the volume of British foreign trade during the first six months of 1922 was somewhat larger than for the same period of the previous year. German statistics indicate an increasing volume during 1922.

Shipbuilding Industry Off

The shipbuilding industry due to the great surplus of existing tonnage is undergoing a marked depression. The annual volume of construction under way at the beginning of 1922 was below the pre-war level and was more than 2,200,000 tons under the January 1, 1922, figures. The world total declined from 5,525,000 to 5,325,000 gross tons during the first six months of 1922, as compared with 5,600,000 tons during the same period of 1921.

A better indication of the drop in shipbuilding is given in the volume of work begun, which was at the total launched. During the first quarter of the year more than 500,000 tons of vessels were launched, while in the second quarter only 400,000 tons were launched. In the third quarter, 390,000 tons were launched, against new work of only 150,000 tons. This means that during the first six months of 1922, the shipbuilding industry was 650,000 tons of new ships became vacant.

The world's merchant marine on July 1, 1922, registered an increase of 2,396,133 tons over the same date last year. Nearly half of the same date last year. The average age of the vessels of 5,000 to 10,000 deadweight tons, over five years old, sold during the last half of 1921 was 26.18 years, as compared with a similar average in the first half of 1922 of 27.19 years.

No Mexican Recognition Yet

MEXICO CITY, Aug. 25 (By The Associated Press).—The question of recognition of the Mexican government by the United States is "in statu quo," it was stated today by the Mexican Foreign Office. The statement was made in denying reports received from the United States that President Obregon was expecting a declaration of recognition September 15.

Oklahoma Mine Strike Ends

MCLESTER, Okla., Aug. 25.—An agreement between Oklahoma coal operators and the United Mine Workers was reached at a conference here today, and will end immediately the bituminous strike in force since April 1.

Marine Reports

THE TIDES

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Oyashio Sea, N. Y. 10:10 4:30
Bering Sea, N. Y. 10:10 4:30
Chukchi Sea, N. Y. 10:10 4:30
Laptev Sea, N. Y. 10:10 4:30
East Siberian Sea, N. Y. 10:10 4:30
Mozambique Channel, N. Y. 10:10 4:30
Agulhas Channel, N. Y. 10:10 4:30
Draughts Channel, N. Y. 10:10 4:30
Tasman Sea, N. Y. 10:10 4:30
Coral Sea, N. Y. 10:10 4:30
Torres Strait, N. Y. 10:10 4:30
Arafura Sea, N. Y. 10:10 4:30
Timor Sea, N. Y. 10:10 4:30
Indian Ocean, N. Y. 10:10 4:30
Arabian Sea, N. Y. 10:10 4:30
Bay of Bengal, N. Y. 10:10 4:30
Andaman Sea, N. Y. 10:10 4:30
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